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SING TAO NEWS CORPORATION LIMITED

星島新聞集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1105)

**MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
IN RELATION TO THE POSSIBLE TRANSACTION**

This announcement is made by Sing Tao News Corporation Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (“**Takeovers Code**”) issued by the Securities and Futures Commission.

Reference is made to the announcements of the Company dated 5 November 2019, 5 December 2019, 3 January 2020, 4 February 2020, 4 March 2020, 3 April 2020, 4 May 2020, 5 June 2020, 3 July 2020 and 3 August 2020 (“**August Monthly Update**”) respectively (collectively as “**Announcements**”), in relation to, amongst others, preliminary discussion between Mr. Ho, an executive director of the Company, the chairman of the Board and a controlling shareholder of the Company, and the Potential Purchaser regarding, amongst others, the Possible Transaction. Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcements.

The Company wishes to update its Shareholders and potential investors that, since the August Monthly Update:-

- (a) the Parties and their respective legal advisers have continued to work together to obtain the Regulatory Clearance. It is currently expected that the Parties will be informed of the outcome of the Regulatory Clearance by mid-September 2020;
- (b) as at the date of this announcement, the due diligence review on the Group conducted by the Potential Purchaser and its professional advisers, which mainly includes review of the Group’s updated business and corporate information and data, remains ongoing and is expected to continue after the Regulatory Clearance is obtained; and
- (c) the discussions between Mr. Ho and the Potential Purchaser in relation to the Possible Transaction are still ongoing. It is the current intention of Mr. Ho and the Potential Purchaser that any definitive agreement will be entered into after the Regulatory Clearance is obtained and at the time when the due diligence review is finished.

As at the date of this announcement, Mr. Ho has not entered into any formal or legally binding agreement in respect of the Possible Transaction.

Further announcements will be made by the Company as and when appropriate and in compliance with the relevant requirements of the Takeovers Code. In particular, in accordance with Rule 3.7 of the Takeovers Code, the Company will make a monthly announcement regarding the progress of the discussions until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

WARNINGS

There is no assurance that the Possible Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Possible Transaction may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Sing Tao News Corporation Limited
SIU Sai Wo
Chief Executive Officer

Hong Kong, 3 September 2020

As at the date of this announcement, the Board comprises: (1) executive directors: Mr. HO Tsu Kwok, Charles (Chairman), Mr. SIU Sai Wo (Chief Executive Officer), Mr. HO Kent Ching Tak, Mr. JIA Hongping, Mr. LAU Chung Man, Louis and Mr. LO Wing Hung; and (2) independent non-executive directors: Ms. Judy CHAN, Ms. HO Chiu King, Pansy Catilina, Mr. KING Richard Yun Zing and Mr. LEE Cho Jat.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purpose only*